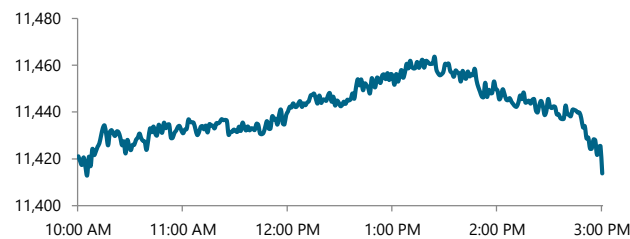


Daily Markets Overview

14 June 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,414	-0.1	0.1	8.9	17.9
Saudi (NOMUC)	23,545	4.5	7.8	21.3	2.4
Energy	6,045	-0.2	-0.5	11.4	6.4
Materials	6,605	-0.7	-0.3	5.0	18.3
Capital Goods	7,611	1.5	3.3	45.6	17.0
Com. & Prof. Svc	4,220	0.7	-0.8	22.8	28.6
Transportation	6,108	0.6	-0.9	34.5	NA
Cons. Durables & Apparel	5,208	-0.1	2.0	23.3	NA
Consumer Services	5,108	1.6	1.6	38.4	30.2
Media	23,911	-0.4	-0.1	11.2	21.9
Retailing	8,294	-0.5	-0.7	15.6	29.5
Food & Staples Retailing	10,572	0.4	0.4	23.8	6.5
Food & Beverages	5,834	0.2	2.0	25.8	30.6
Health Care Equipment	11,665	1.3	1.6	28.0	45.6
Pharma, Biotech & Life Science	5,541	-3.4	2.1	92.8	NA
Banks	11,337	-0.1	0.0	-1.8	13.3
Diversified Financials	6,756	1.0	5.0	6.2	33.3
Insurance	7,210	-0.5	-0.6	35.6	NA
Telecommunication	7,886	0.5	0.6	23.4	15.2
Utilities	7,429	-0.3	-0.7	3.6	19.3
REITs	3,878	-0.1	0.4	-2.5	20.4
Real Estate	3,370	0.3	0.9	34.8	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Tourism Enterprise Co.	0.95	9.2%	32
Al Hammadi Co for Development & Investment	57.80	7.6%	144
Saudia Dairy and Foodstuff Co.	372.00	6.1%	54
Astra Industrial Group	86.40	5.2%	32
Middle East Healthcare	74.60	5.2%	101

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Arabian Shield Cooperative Insurance Co.	14-Jun-23
Buruj Cooperative Insurance Co.	14-Jun-23
Basic Chemical Industries Co.	14-Jun-23
Saudi Company for Hardware	14-Jun-23
Sadr Logistics Co.	14-Jun-23
Saudi Industrial Development Co.	15-Jun-23

Source: Tadawul

Saudi Market Update

- TASI closed 0.1% lower at 11,414, while NOMUC increased 4.5% to 23,545 on Tuesday. TASI traded value totaled SAR 6.6bn and averaged SAR 6.1bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 16.3% of the daily traded value.
- MSCI Emerging Markets closed 1.0% higher on Tuesday, trading at P/E (TTM) of 13.0x vs. 17.9x for TASI.
- Banks and Materials decreased 0.1% and 0.7%, respectively. Telecom ended 0.5% higher. Consumer Services (up 1.6%) was the best performing sector. Among stocks, Tourism Enterprise Co. (4170/TECO AB), Al Hammadi Co for Development & Investment (4007/ALHAMMAD AB), and Saudia Dairy and Foodstuff Co. (2270/SADAFCO AB), led the gainers.
- According to the Small and Medium Enterprises Loan Guarantee Program (Kafalah)'s CEO, the program aims to offer SAR 12.7bn (USD 3.39bn) worth of SME credit guarantee financing in 2023. He added that the value of loan guarantees granted to SMEs in 1Q23 exceeded SAR 4bn (USD 1.07bn). On the financial crunch faced by SMEs that obtained credit guarantees from the program, he further explained that the distress fell within the fixed rates, which was less than 1%. (Source: Argaam)
- According to the Saudi Ports Authority (MAWANI), the country's ports reported a 19% Y/Y rise in containers handled to 709,940 twenty-foot equivalent units (TEUs) in May, compared to 597,620 TEUs. It added that outbound containers rose by more than 28% Y/Y to 224,720, from 175,320, while inbound containers jumped 36% Y/Y to 236,360 containers compared to 173,820, during the month. (Source: Argaam)
- The General Authority of Civil Aviation (GACA) revealed that the country advanced to 13th place in the International Air Transport Association's (IATA) Air Connectivity index for 2023. It added that the country achieved the highest growth in international air connectivity within the global aviation sector, climbing 14 places from its 27th rank in 2019. (Source: Argaam)
- According to S&P Global Ratings, the country's chemical producers are preparing for a possible rise in feedstock prices. It added that the chemical producers listed on Tadawul could absorb higher feedstock prices, expecting the companies' EBITDA margin to remain above 17%. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Rabigh Refining and Petrochemical Co.	11.54	-5.6%	214
Saudi Pharmaceutical Industries & Medical Appliances Corp.	42.00	-3.5%	41
Advanced Petrochemical Co.	43.80	-2.6%	71
Bupa Arabia for Cooperative Insurance	183.20	-2.6%	22
National Industrialization Co.	14.86	-2.4%	47

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	73.20	-0.4%	329
Rabigh Refining and Petrochemical Co.	11.54	-5.6%	214
The Saudi National Bank	37.00	-0.7%	198
The National Shipping Co of Saudi Arabia	33.65	4.8%	173
Elm Co.	594.00	1.5%	160

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of June 13, 2023

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

14 June 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,713	0.3	0.4	11.3	9.1
Abu Dhabi (ADX)	9,351	-0.3	-0.2	-8.4	31.4
Kuwait (KSE)	6,943	0.4	0.5	0.3	39.8
Qatar (QE)	10,216	0.6	-0.4	-4.4	12.2
Oman (MSM)	4,697	0.0	0.8	-3.3	16.0
Bahrain (BSE)	1,955	0.1	0.0	3.1	6.9
DJMENA Index	699	0.0	0.1	0.8	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,369	0.7	1.6	13.8	20.9
US (NASDAQ 100)	13,573	0.8	2.4	29.7	28.8
UK (FTSE 100)	7,595	0.3	0.4	1.9	10.7
Germany (DAX)	16,231	0.8	1.8	16.6	13.2
France (CAC 40)	7,291	0.6	1.1	12.6	12.5
Russia (MICEX)	2,757	1.8	1.8	28.0	3.6
Japan (Nikkei)	33,019	1.8	2.3	26.5	32.6
Hong Kong (HSI)	19,521	0.6	0.7	-1.3	10.5
South Korea (KOSPI)	2,638	0.3	-0.1	18.0	15.4
China (SHCOMP)	3,234	0.1	0.1	4.7	14.4
India (NIFTY)	18,716	0.6	0.8	3.4	22.5
Brazil (IBOV)	116,743	-0.5	-0.2	6.4	7.1
Turkey (BIST 100)	5,429	-2.9	-3.5	-1.5	5.3
Egypt (EGX30)	17,867	0.9	2.0	22.4	9.3
MSCI Emerging Markets	1,013	1.0	1.1	5.9	13.0
MSCI World	2,930	0.8	1.5	12.6	18.4

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	74.3	3.4	-0.7	-13.5	-39.2
Natural Gas (\$/mmbtu)	2.3	3.3	3.8	-47.7	-60.8
Gold (\$/oz)	1,944	-0.7	-0.9	6.6	6.8
Silver (\$/oz)	23.7	-1.6	-2.6	-1.2	12.3
Platinum (\$/oz)	981	-1.4	-3.0	-8.7	4.9
Copper (\$/t)	8,450	2.0	1.2	1.0	-9.0
Zinc (\$/t)	2,384	1.5	-0.7	-20.6	-34.3
Lead (\$/mt)	2,106	0.8	2.2	-9.8	0.2
Wheat (\$/bu)	636	0.4	1.0	-19.7	-42.1
Corn (\$/bu)	551	0.4	3.9	-18.8	-15.5
Sugar (\$/lb)	24.8	-1.5	-1.0	23.6	34.9

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.56	0.00	0.79	0.00
Saudi Arabia	5.95	0.01	0.61	0.39
UAE	5.11	-0.23	0.80	-0.45
Kuwait	4.19	0.00	0.19	-1.37
Qatar	5.93	-0.03	0.64	0.37
Bahrain	6.54	-0.01	0.40	0.98

Source: Reuters

NOTES:

(1) Prices updated as of June 13, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Tuesday. S&P and NASDAQ increased 0.7% and 0.8%, respectively. Dow Jones Industrial ended 0.4% higher. In Europe, UK, Germany and France gained 0.3%, 0.8% and 0.6%, respectively.
- Asian markets are trading mixed on Wednesday. China and Japan are up 0.3% and 1.6%, respectively. South Korea and Hong Kong are trading 0.7% and 0.1% lower, respectively. India is trading 0.1% higher in the morning session.
- GCC markets ended mixed on Tuesday. Dubai increased 0.3%, while Abu Dhabi decreased 0.3%. Kuwait and Qatar gained 0.4% and 0.6%, respectively. Oman closed flat, while Bahrain ended 0.1% higher.
- UK unemployment rate for April stood at 3.8% (prior: 3.9%; consensus: 4.0%). (Source: Trading Economics)
- US inflation rate for May stood at 0.1% M/M and 4.0% Y/Y (prior: 0.4% M/M, 4.9% Y/Y; consensus: 0.2% M/M, 4.1% Y/Y). (Source: Trading Economics)
- Moody's Investor Service has maintained a stable outlook for the UAE's banking system, reflecting the view that operating conditions in the country will continue to recover from pandemic lows, buoyed by high oil prices. It added that it expects the UAE's real GDP to grow by 4% this year, following a 7.6% expansion in 2022. It further highlighted that higher oil prices will boost private consumption and investments in the non-hydrocarbon sectors of the economy, where the banks do most of their business, including the real-estate sector. (Source: Zawya)
- According to an IEA report, Oman has the capability to become one of the most competitive producers of renewable hydrogen, potentially producing low-emission hydrogen at USD 1.6 (SAR 6)/kg by 2030. It added that with hydrocarbon exports accounting for 60% of its total export income in recent years, the country could account for more than half of the Middle East's hydrogen exports by the turn of the decade. It further highlighted Oman's target of producing at least 1mn tons of renewable hydrogen a year by 2030, up to 3.75mn tons by 2040 and 8.5mn tons by 2050, which would be greater than the current hydrogen demand in Europe. (Source: Zawya)
- The OPEC's latest monthly report has kept its 2023 growth projection for oil demand unchanged at 2.3mn bpd, while maintaining its outlook for non-OPEC oil supply growth at 1.4mn bpd for the year. It added that oil demand could average 101.9mn bpd in the year, albeit subject to several uncertainties, including global economic and political developments. It further highlighted the growing apprehension about the global economic growth in 2H23, amid soaring inflation rates and the tightened monetary policy stance. (Source: Argam)

Coming Up

- UK GDP growth rate for April (prior: -0.3% M/M, 0.3% Y/Y; consensus: 0.2% M/M, 0.5% Y/Y) will be announced today. (Source: Trading Economics)
- UK industrial production for April (prior: 0.7% M/M, -2.0% Y/Y; consensus: -0.1% M/M, -1.7% Y/Y) will be announced today. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended June 9 (prior: -0.5mn barrels; consensus: -0.5mn barrels) will be announced today. (Source: Trading Economics)

Daily Markets Overview

14 June 2023

Contacts

Research & Advisory

Research&advisory@fransicapital.com.sa

Saudi Fransi Capital

Toll free 800 125 9999

Website www.sfc.sa

Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

Disclaimer

The information in this report was prepared for the purpose of viewing public information only. This information was gathered in this report from various public sources believed to be reliable. Whilst all reasonable care has been taken to ensure that the facts, the forecasts, and expectations contained in this report are accurate. Saudi Fransi Capital makes no representations or warranties whatsoever as to the accuracy of the data and information provided and, in particular, Saudi Fransi Capital is not to be held responsible if the information in this report is not complete or free from any error.

This report is not to be construed as, an offer or solicitation of an offer to buy or sell any financial securities or adapt an investment or trading method. Saudi Fransi Capital accepts no liability whatsoever for any loss arising from any use of this report or its contents.

This report provides information of a general nature and is not intended to provide investment advice and does not take into account the reader's financial situation or any specific investment objectives which the reader may have. Before making any investment decision, the reader should seek an independent advice from his financial advisor because the investment in such kind of securities may not be suitable for all.

